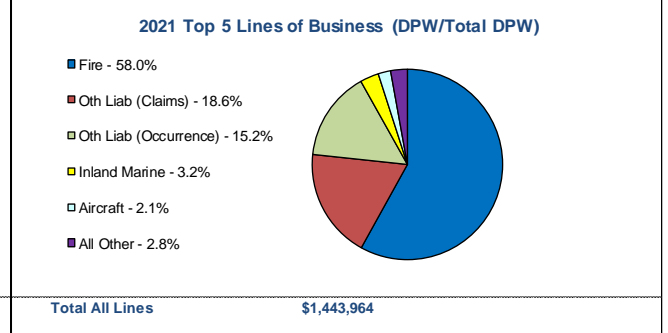
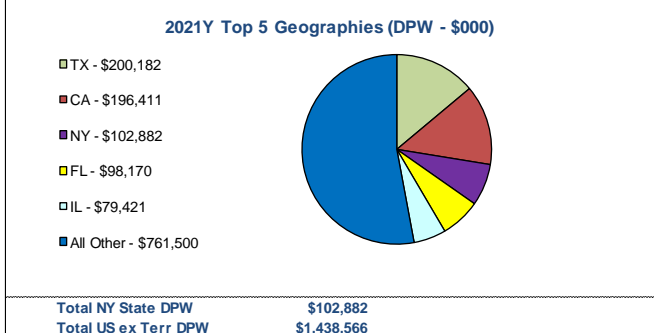
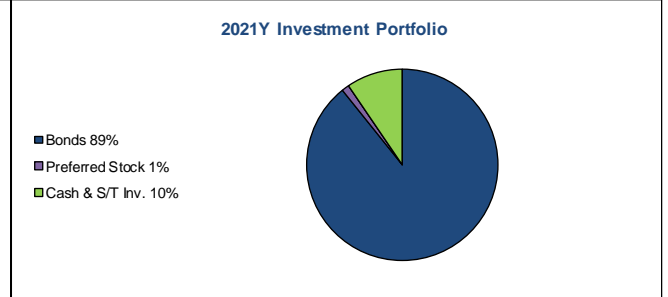
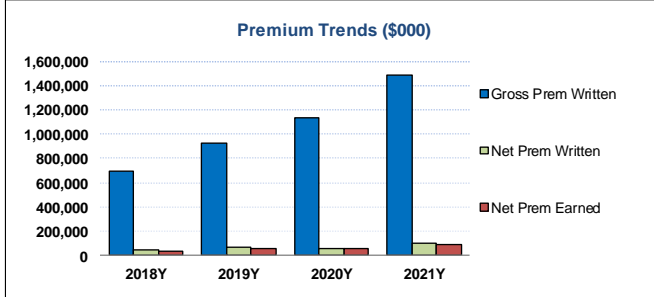
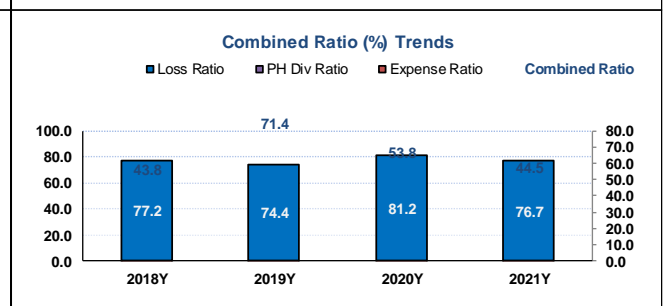
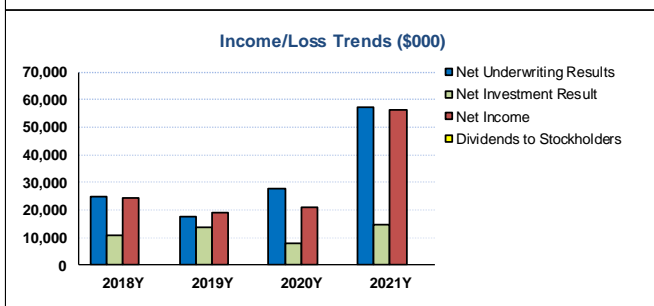




**STARR SURPLUS LINES INSURANCE COMPANY, NAIC #13604
STARR INTERNATIONAL COMPANY, INC.**

Dollars in 000

| | 2018Y | 2019Y | 2020Y | 2021Y | | 2018Y | 2019Y | 2020Y | 2021Y |
|--------------------------------------|---------|---------|---------|---------|-------------------------|-----------|-----------|-----------|-----------|
| Total Assets | 559,674 | 673,230 | 765,809 | 793,197 | RBC Ratio (%) | 342.3 | 341.1 | 341.2 | 384.5 |
| Total Liabilities | 409,043 | 506,302 | 578,452 | 559,345 | 2yr Res Development | 441 | 33 | 87 | -1 |
| Policyholder Surplus | 150,631 | 166,927 | 187,357 | 233,852 | 2yr Dev/ Surplus | 38.6% | 2.5% | 5.8% | -0.1% |
| Cash & Invested Assets | 351,658 | 429,295 | 466,053 | 454,002 | Affiliated Common Stock | 0 | 0 | 0 | 0 |
| Cash & Invested Assets/ Total Assets | 62.8% | 63.8% | 60.9% | 57.2% | Affiliated CS / Surplus | 0.0% | 0.0% | 0.0% | 0.0% |
| Net Cash from Operations | 67,586 | 51,353 | 66,595 | 52,820 | Net Reins Recoverable | 1,099,018 | 1,337,644 | 1,782,314 | 2,164,303 |
| Loss & LAE Reserves | 104,242 | 103,310 | 141,018 | 151,183 | Net Reins Rec / Surplus | 729.6% | 801.3% | 951.3% | 925.5% |
| Loss & LAE Reserves/Surplus | 69.2% | 61.9% | 75.3% | 64.6% | AMB / S&P Ratings | A / NR | A / NR | A / NR | A / NR |



**Top 5 Reinsurers for Starr Surplus Lines Ins Co. by Gross Recoverables
Period: 2021Y**

Dollars in 000

| Reinsurer | Reinsurance Class | Reins Authorized Status | Gross Recov | Over 120 Days Overdue |
|--|-------------------------------|-------------------------|-------------|-----------------------|
| 1 - Allied World Insurance Company | US Affiliated Pooling | Authorized | 711,600 | 0 |
| 2 - Allied World Assurance Company, Ltd. | Non-US Affiliated Non-captive | Mixed Filing | 449,273 | 0 |
| 3 - Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München | Non-US Unaffiliated | Unauthorized | 73,465 | 0 |
| 4 - Swiss Reinsurance America Corporation | US Unaffiliated | Authorized | 73,361 | 0 |
| 5 - AXIS Reinsurance Company | US Unaffiliated | Authorized | 45,041 | 0 |

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HISTORY

Starr Surplus Lines Insurance Company (Starr Surplus Lines) was incorporated in the State of Illinois in January 2009, as a subsidiary of Starr Indemnity and Liability Company, itself ultimately owned by Starr International, Inc. (Panama). Financial control remains under Starr International. The company re-domesticated to Texas January 1, 2018 and financial control of the company remains with Starr International. The company has been eligible to write surplus lines business in New York since May 5, 2010. As of December 31, 2021, Starr Surplus Lines is licensed in Texas as a domestic surplus lines company and operated on a non-admitted basis in forty-nine (49) states, the District of Columbia, Guam, Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

Starr Surplus Lines maintains a net quota share agreement with an affiliate, Starr Insurance & Reinsurance, Ltd (Starr Re) (Bermuda), for 100% of its aviation business and 75% of all other business. Starr Re also provides the company with an aggregate stop loss agreement which caps the company's loss ratio at 70%. As such, the financial strength of the company is heavily dependent on the credit risk of Starr Re / Starr Global, as well as investment risk of its own investment portfolio, managed in common by Starr international. For the years 2018 through 2021, respectively, Starr Surplus Lines net reinsurance recoverable was shown as \$1.01bn, \$1.34bn, \$1.78bn and \$2.16bn, reflecting 730%, 801%, 951% and 925% of company surplus.

HOLDING COMPANY - [Website](#)

With roots dating to 1919 with insurance enterprises in Shanghai, China, by C.V. Starr, Starr International Co., Inc. was founded in 1943 in Panama and is the parent company of all international holdings of the group. Starr Companies is a global insurance and investment organization providing property and casualty insurance and reinsurance to business, industry and insurers. With a presence on five continents; through its operating insurance companies, Starr provides property, casualty, and accident & health insurance products as well as a range of specialty coverages including aviation, marine, energy and excess casualty insurance. Starr Companies also provides a broad spectrum of insurance-related services, including claims handling and settlement, reinsurance, risk assessment, and loss control. AM Best collectively rates fifteen (15) insurance subsidiaries of the Starr International Group, including Starr Surplus Lines Insurance Company. For the years 2018 through 2021 the group was rated 'A'. Starr International Company, Inc. is a privately owned/controlled company group and no financial information was publicly available.

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.